

Document: Miss. Code Ann. § 63-15-51



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Current with 2024 1st and 2nd Extraordinary Sessions and Regular Session legislation signed by the Governor and effective upon passage through July 1, 2024, not including changes and corrections made by the Joint Legislative Committee on Compilation, Revision and Publication of Legislation.

[Mississippi Code 1972 Annotated](#) > [Title 63. Motor Vehicles and Traffic Regulations \(Chs. 1 — 39\)](#) > [Chapter 15. Motor Vehicle Safety — Responsibility \(§§ 63-15-1 — 63-15-75\)](#)

§ 63-15-51. Deposit of cash or securities as proof of financial responsibility.

(1) Proof of financial responsibility may be evidenced by the certificate of the State Treasurer that the person named therein has deposited with him Fifteen Thousand Dollars (\$15,000.00) in cash, or securities as may legally be purchased by savings banks or for trust funds of a market value of Fifteen Thousand Dollars (\$15,000.00). The State Treasurer shall not accept any such deposit and issue a certificate therefor and the department shall not accept such certificate unless accompanied by evidence that there are no unsatisfied judgments of any character against the depositor in the county where the depositor resides.

(2) Such deposit shall be held by the State Treasurer to satisfy, in accordance with the provisions of this chapter, any execution on a judgment issued against the person making the deposit, for damages, including damages for care and loss of services, because of bodily injury to or death of any person, or for damages because of injury to or destruction of property, including the loss of use thereof, resulting from the ownership, maintenance, use or operation of a motor vehicle after the deposit was made. Money or securities so deposited shall not be subject to attachment or execution unless the attachment or execution shall arise out of a suit for damages as aforesaid.

History

Codes, 1942, § 8285-25; Laws, 1952, ch. 359, § 25, eff from and after January 1, 1953; Laws, 2023, ch. 443, § 29, eff from and after July 1, 2023.

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